

Message Text

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UNCLAS SECTION 1 OF 2 REYKJAVIK 1016

E.O. 11652: N/A
TAGS: BEXP, BTRA, IC
SUBJECT: BUSINESS PUBLICATION INTEREST IN VISIT TO US

SUMMARY. EDITOR OF ICELAND'S LEADING BUSINESS MAGAZINE PLANS TRAVEL TO U.S. FOR PREPARATION OF SPECIAL ISSUE ON AMERICAN-ICELANDIC TRADE. EMBASSY STRONGLY UGRES FINANCIAL AND FACILITATIVE ASSISTANCE FOR TRIP AS SIGNIFICANT MEANS OF PROMOTING US COMMERCIAL INTERESTS.
END SUMMARY.

1. EMBASSY HAS HAD DISCUSSIONS WITH MARKUS ORN ANTONSSON, EDITOR OF FRJALS VERZLUN (FREE TRADE), ICELAND'S ONLY GENERAL BUSINESS PUBLICATION, CONCERNING POSSIBILITY OF DEVOTING ENTIRE ISSUE TO PROMOTION OF US-ICELANDIC TRADE. SIMILAR SPECIAL EDITIONS HAVE BEEN PUBLISHED FOR NORWAY, SWEDEN, BRITAIN, AND FRANCE. ANTONSSON NOTED THAT FINNS INTERESTED IN COOPERATING ON SPECIAL ISSUE, BUT AFTER HIS CONTACTS WITH US HE WANTED TO EXPLORE POTENTIAL FOR USA ISSUE FIRST.

2. FRJALS VERZLUN IS SLICK HIGH QUALITY MONTHLY ESTABLISHED IN 1939 WITH CIRCULATION OF 6,000 AND BUSINESS COMMUNITY READERSHIP OF TWO TO THREE TIMES THIS FIGURE. MAGAZINE IS SEEN BY VIRTUALLY EVERY UNCLASSIFIED

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COMMERCE-RELATED DECISION MAKER IN ICELAND. IT HAS EXCELLENT REPUTATION AND IS FLAGSHIP COMMERCIAL PUBLICATION OF FIRM WHICY ALSO PRODUCE MORE SPECIALIZED TRADE JOURNALS SUCH AS ONE FOR FISHING INDUSTRY.

3. EDITOR AND PUBLISHER OF FRJALS VERZLUN WOULD LIKE TO VISIT U.S. FOR PURPOSE OF MEETING WITH DEPARTMENT

OF COMMERCE OFFICIALS, AMERICAN AND ICELANDIC BUSINESS-MEN INVOLVED WITH ONGOING BILATERAL TRADE, AND U.S. TRAVEL SERVICE AND STATE AND REGIONAL AMERICAN ORGANIZATIONS AND INDIVIDUALS CONCERNED WITH TOURIST PROMOTION. ANTONSSON HAS INDICATED HE IS THINKING OF VISIT OF APPROXIMATELY TEN DAYS' DURATION. SUGGESTED ITINERARY AND TARGETS/OBJECTIVES WOULD BE WASHINGTON (USG OFFICIALS/TOURIST PROMOTION/ICELANDIC BUSINESS IN U.S.), ATLANTA :COCA COLA/"NEW SOUTH"), FLORIDA (CITRUS PRODUCTION/TOURIST PROMOTION), AND NEW YORK (BUSINESS BROKERS/CORPORATE HEADQUARTERS/TOURIST PROMOTION). WE HAVE ALSO MENTIONED BORDEN, GENERAL ELECTRIC, AND MAX FACTOR, ALL OF WHICH HAVE DIVERSE PRODUCT LINES AVAILABLE IN ICELAND, AS POTENTIAL POINTS OF INTEREST. LOCAL COCA COLA BOTTLER/DISTRIBUTOR HAS INFORMED FRJALS VERZLUN, AFTER CONTACT WITH HEADQUARTERS ATLANTA, THAT ASSISTANCE COULD BE PROVIDED IN BOTH ATLANTA AND FLORIDA WHERE COCA COLA HAS MINUTE MAID FACILITIES.

4. WHEN SPECIAL EDITIONS WERE UNDERTAKEN FOR OTHER COUNTRIES, PROGRAMMING WAS ARRANGED AND EXPENSES COVERED BY NATION HOSTING VISIT. ALTHOUGH EDITOR AND PUBLISHER OF FRJALS VERZLUN HAVE EXPRESSED INTEREST IN SPECIAL USA ISSUE, THEY WOULD NOT BE PREPARED TO TAKE PART IN SUGGESTED PROGRAM UNLESS US SOURCES OF UNCLASSIFIED

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FUNDING COULD BE FOUND. EMBASSY ESTIMATES THAT TOTAL COST FOR AIRFARE AND PER DIEM FOR VISIT FOR BOTH PERSONS WOULD BE NOT MORE THAN \$2500.

5. EMBASSY STRONGLY BELIEVES THAT MODEST AMOUNT OF FINANCIAL ASSISTANCE REQUIRED FOR THIS PROJECT COULD GIVE MAJOR BOOST TO US COMMERCIAL EXPORT PROMOTION EFFORTS IN ICELAND. IT WOULD BE EXTREMELY USEFUL FOR

TWO PRINCIPALS CONCERNED WITH ICELAND'S PRIMARY BUSINESS PUBLICATION TO HAVE CONTACT WITH US GOVERNMENT AND PRIVATE INDIVIDUALS ANXIOUS TO INCREASE LEVEL OF US SALES TO ICELAND. IN CASES OF SPECIFIC COMPANIES MENTIONED PARA 3, COCA COLA WITH 1 BILLION KRONUR (\$4 MILLION) SALES AND OVER 50 PERCENT MARKET SHARE IN 1977 IS ENDEAVORING TO WIDEN ITS MARKET COVERAGE BY INTRODUCTION OF NEW PRODUCTS; MAX FACTOR LINE, WHICH HAD BEGUN TO LOSE GROUND TO EUROPEAN COMPETITORS NOW HAS PRICING EDGE OVER THEM WHICH COULD BE EXPLOITED FURTHER THROUGH VIGOROUS PROMOTION AND PUBLICITY; G.E. HAS NEW, MORE AGGRESSIVE DISTIRBUTOR IN ICELAND. FOCUS OF MAJOR BUSINESS PUBLICATION ON US WOULD INCREASE

AWARENESS OF ADVANTAGES OF AMERICAN GOODS AND SERVICES
AT TIME WHEN CURRENCY REALIGNMENTS AND REDUCTION IN
FREIGHT RATES BETWEEN US AND ICELAND MAKE AMERICAN PRODUCTS
MORE ATTRACTIVE. FURTHER, ATTENTION TO TOURIST
ASPECTS OF US WOULD DOVETAIL PERFECTLY WITH EMBASSY/ICA
CAMPAIGN TO STIMULATE TRAVEL TO US.

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6. FRJALS VERZLUN EDITOR AND PUBLISHER PREPARED TO VISIT
US IN LATTER PART OF SEPTEMBER OR FIRST HALF OF NOVEMBER
WHEN THEY INTEND TO BE IN NEW YORK FOR THREE-DAY
SEMINAR. EMBASSY HOPES THAT FINANCIAL ASSISTANCE COULD
BE ARRANGED TO TAKE ADVANTAGE OF THIS EXCELLENT
OPPORTUNITY.

7. COPIES OF FRJALS VERZLUN POUCED TO DEPARTMENT
(EUR/NE) AND DEPARTMENT OF COMMERCE (OED/EID).
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